WHAT IS CLAIMED IS:

1.   An automated method of evaluating an insurable risk and providing an immediate binding insurance offer to cover that risk, comprising the steps of:

a.   collecting self-reported information relating to the insurable risk from an applicant;

b.   collecting objective information relating to the insurable risk;

c.   providing the self-reported information and the objective information to an automated underwriting system;

d.   using the automated underwriting system, evaluating and rating the insurable risk; and

e.   providing an insurance offer relating to a specific insurance product for review and acceptance by the applicant.

2.   The automated method of Claim 1, further comprising the step of obtaining, via electronic means, consent from the applicant to provide the self-reported and objective information to the automated underwriting system.

3.   The automated method of Claim 1, further comprising the step of producing a preliminary rate quote for the applicant based upon the self-reported information.

4.   The automated method of Claim 1, further comprising the step of

obtaining electronic authorization from the applicant for the immediate release of objective information from at least one of a health care provider, pharmacy or pharmacy benefit manager, a consumer reporting agency and the Medical Information Bureau, and for evaluation of such objective information by the automated underwriting system.

5. The automated method of Claim 1, wherein the step of collecting the self-reported information includes providing information-gathering apparatus for use by an applicant in reporting the self-reported information.

6. The automated method of Claim 5, wherein said information-gathering apparatus includes at least one of a keyboard, a display, a touch screen display, and a pointing device.

7. The automated method of Claim 5, wherein the step of providing information-gathering apparatus includes providing an automated application to elicit self-reported information from the applicant.

8. The automated method of Claim 7, wherein the automated application includes multiple screens and multiple levels for eliciting self-reported information from the applicant.

9. The automated method of Claim 8, wherein at least one of the screens presented to the applicant in at least one of the multiple levels is selected in response to information reported by the applicant in a preceding level.

10. The automated method of Claim 1, wherein the self-reported information includes at least one of applicant's age, address, citizenship, medical history, family medical history, nicotine usage, alcohol usage, drug usage, motor vehicle

information, aviation information, and hazardous activities information.

11.   The automated method of Claim 1, wherein the objective information includes at least one of height and weight, blood pressure, pulse rate, blood cholesterol, blood glucose, evidence of drug usage, HIV exposure, tumor markers, evidence of tobacco usage, lung capacity, evidence of kidney disease, information from the Medical Information Bureau, information relating to prescribed drugs, consumer credit information, and motor vehicle information.

12.   The automated method of Claim 1, further comprising the step of collecting information relating to a beneficiary of the insurance product.

13.   The automated method of Claim 1, further comprising the step of producing an immediate final rate quote for the applicant based upon the self-reported and objective information.

14.   The automated method of Claim 13, further comprising the step of providing an insurance application relating to the insurance product.

15.   The automated method of Claim 14, further comprising the step of collecting information relating to payment for the insurance product if the final rate quote is accepted by the applicant.

16.   The automated method of Claim 14, further comprising the steps of obtaining an electronic signature from the applicant and producing a printed copy of the application and providing the copy to the applicant.

17.   A system for evaluating an insurable risk and providing an

immediate binding insurance offer to cover that risk, comprising:

a.   means for collecting self-reported information relating to the insurable risk from an applicant;

b.   means for collecting objective information relating to the insurable risk;

c.   an automated underwriting program; and

d.   means for providing the self-reported information and the objective information to the automated underwriting program;

e.   wherein said automated underwriting program evaluates and rates the insurable risk and produces a binding insurance rate quote relating to an insurance product to cover the risk.

18.   The system of Claim 17, wherein said means for collecting self-reported information comprises an automated application and information-gathering apparatus, said apparatus comprising at least one of a keyboard, a display, a touch screen display, and a pointing device for use in entering information into the automated application.

19.   The system of Claim 18, wherein the automated application includes multiple screens and multiple levels for eliciting self-reported information from the applicant.

20.   The system of Claim 19, wherein at least one of the screens presented to the applicant in at least one of the multiple levels is selected in response to

information reported by the applicant in a preceding level.

21.   The system of Claim 17, wherein the self-reported information includes at least one of: applicant's age, address, citizenship, medical history, family medical history, nicotine usage, alcohol usage, drug usage, motor vehicle information, aviation information, and hazardous activities information.

22.   The system of Claim 17, wherein the automated underwriting program comprises means for producing a preliminary rate quote for the applicant based upon the self-reported information.

23.   The system of Claim 17, wherein the means for collecting objective information comprises at least one of: apparatus for measuring height and weight; apparatus for measuring blood pressure; apparatus for measuring pulse rate; apparatus for measuring blood cholesterol; apparatus for measuring blood glucose; apparatus for detecting evidence of drug usage; apparatus for detecting HIV exposure; apparatus for detecting tumor markers; apparatus for detecting evidence of tobacco usage; apparatus for measuring lung capacity; and apparatus for detecting evidence of kidney disease.

24.   The system of Claim 17, wherein the means for collecting objective information comprises means for obtaining information from the Medical Information Bureau.

25.   The system of Claim 17, wherein the means for collecting objective information comprises means for obtaining information relating to prescribed drugs.

26.   The system of Claim 17, wherein the means for collecting objective information comprises means for obtaining consumer credit information.

27.   The system of Claim 17, wherein the means for collecting objective information comprises means for obtaining motor vehicle information.

28.   The system of Claim 17, wherein the automated underwriting program comprises means for producing a final rate quote for the applicant based upon the self-reported and objective information.

29.   The system of Claim 17, further comprising means for producing an insurance application relating to the insurance product.

30.   The system of Claim 29, further comprising an output device for producing a copy of the insurance application for the applicant.

31.   A system for evaluating an applicant for life insurance and for providing an immediate binding insurance offer for review and acceptance by the applicant, comprising:

a.   information collecting apparatus comprising a display, an automated life insurance application which can viewed by the applicant using the display, and an input device for use by the applicant in entering self-reported information;

b.   one or more stations for collecting objective information from the applicant;

c.   a processor for hosting a life insurance underwriting program;

d.   means for inputting information from the apparatus for collecting self-reported information and the objective information from said one or more stations to the processor for use by the life insurance underwriting program;

e.   means for displaying to the applicant at least one of a preliminary quote based upon the self-reported information and a final quote based upon the self-reported information and the objective information; and

f.   an input device for use by the applicant in acknowledging at least one of the preliminary and final quotes.

32.   The system of Claim 31, wherein said life insurance underwriting program provides an insurance application for review and acceptance by the applicant.

33.   The system of Claim 31, wherein said one or more stations for collecting objective information from the applicant include at least one of: apparatus for measuring height and weight; apparatus for measuring blood pressure; apparatus for measuring pulse rate; apparatus for measuring blood cholesterol; apparatus for measuring blood glucose; apparatus for detecting evidence of drug usage; apparatus for detecting HIV exposure; apparatus for detecting tumor markers; apparatus for detecting evidence of tobacco usage; apparatus for measuring lung capacity; and apparatus for detecting evidence of kidney disease.

34.   The system of Claim 31, wherein said one or more stations for collecting objective information from the applicant include means for obtaining information from the Medical Information Bureau.

35.   The system of Claim 31, wherein said one or more stations for

collecting objective information from the applicant include means for obtaining information relating to prescribed drugs.

36.   The system of Claim 31, wherein said one or more stations for collecting objective information from the applicant include means for obtaining consumer credit information.

37.   The system of Claim 31, wherein said one or more stations for collecting objective information from the applicant include means for obtaining motor vehicle information.

38.   A computer-based system for capturing data at a point of sale relating to mortality or morbidity risk assessment and a related insurance product, said system comprising:

a processor;

a memory;

an input device connected to the processor for use in entering data relating to an applicant, including the applicant's age, for storage in the memory;

a plurality of stations for collecting medical and/or physical data relating to the applicant; and

data communications link connecting the stations to the processor;

wherein said processor is programmed to receive the medical and/or physical data via the data communications links, and to store the received medical and/or

physical data in the memory.

39.   The system of Claim 38, further comprising a risk assessment program for assessing a mortality or morbidity insurance risk using the stored data in the memory.

40.   The system of Claim 38, further comprising a data communication link for use by the processor in transmitting the data stored in the memory to a mortality or morbidity risk assessment system, and for receiving a risk assessment from the remote mortality or morbidity risk assessment system.

41.   The system of Claim 38, further comprising program means for generating a life insurance policy using the information stored in the memory, means for confirming an identity of the applicant, and means for receiving an electronic signature of the applicant.

42.   The system of Claim 38, wherein said data communications link comprises a wired or wireless data communications link.

43.   The system according to Claim 38, wherein at least one of the plurality of stations includes apparatus for analyzing at least one of saliva, blood, urine and hair samples.

44.   The system according to Claim 38, wherein at least one of the plurality of stations includes at least one of an apparatus for measuring blood cholesterol, blood glucose, blood pressure, heart rate, lung capacity, weight and height.

45.   The system according to Claim 38, wherein at least one of the

plurality of stations includes at least one of apparatus for detecting drug usage, tobacco usage, tumor markers, exposure to HIV and kidney disease.

46.   The system according to Claim 39, wherein said insurance risk assessment program includes at least one expert system.